

## QUICKSTEP HOLDINGS LTD

# KMP & EXECUTIVE EXIT POLICY

---

1	PURPOSE.....	2
2	DEFINITIONS AND ACRONYMS.....	2
3	GOVERNANCE.....	2
4	USE OF CONSULTANTS.....	2
5	PROCESS.....	3
6	ANNOUNCEMENTS.....	3

## I PURPOSE

---

The purpose of Quickstep Holdings Ltd (Quickstep) Key Management Personnel (KMP) and Executive Exit policy is to establish clear and guiding principles for decisions around KMP exiting process from a redundancy, termination or resignation.

The exiting process of a KMP will be undertaken in a considered and professional manner to ensure the company's and individual's integrity is upheld and there is minimal disruption to the business.

This policy applies to all KMP and Executive exits for Quickstep Holdings Ltd.

## 2 DEFINITIONS AND ACRONYMS

---

▶	RND	Remuneration Nomination & Diversity
▶	CEO	Chief Executive Officer
▶	KMP	Key Management Personnel
▶	Executive	Executive whom reports directly to the CEO
▶	HR	Human Resources Department of Quickstep
▶	PD	Position Description
▶	TFR	Total Fixed Remuneration
▶	TEC	Total Employment Cost
▶	STI	Short Term Incentive
▶	LTI	Long Term Incentive
▶	ASX	Australian Stock Exchange

## 3 GOVERNANCE

---

To ensure effective governance, the Chief Executive Officer (CEO) will engage the Remuneration, Nomination and Diversity Committee Chair (RND Chair) prior to initiating a KMP or Executive exit from Quickstep, or as soon as possible if the exit is triggered by the KMP or Executive.

The CEO will engage the RND Chair on organisational redesign requirements that impact the KMP and Executive. The exiting KMP or Executive may be as a result of a restructure which triggers the position to become redundant. The exit may also be by mutual agreement, due to performance or by instigation of the KMP or Executive.

The RND Committee is to approve the decision for any exit by a KMP or Executive prior to execution of any changes where the exit is initiated by Quickstep.

## 4 USE OF CONSULTANTS

---

In managing an exit of a KMP or Executive, the CEO or HR may consult the company's legal representative to support the exiting process. This shall only occur to ensure compliance and mitigate potential legal action if the exit was contentious in the opinion of the exiting employee or the Company.

The CEO may recommend that an outplacement company be engaged to support the exiting KMP in appropriate circumstances, such as redundancy.

During the exit process the Company may appoint interim resources to ensure the roles and responsibilities of the exiting KMP or Executive continue to be effectively satisfied.

## 5 PROCESS

---

The CEO will liaise with the RND Chair regarding an organisational redesign that result in a KMP's or Executive's position becoming redundant. The CEO will also liaise with the RND Chair with regard to a proposed termination of a KMP or Executive due to performance or other reasons that will result in an exit from the business.

The terms and conditions of the exit shall be agreed to with the RND Chair, which may include payment terms, which will be detailed in a Deed of Release. HR shall ensure compliance with the prescribed termination benefits cap in the *Corporations Act 2001* and any other applicable legislation.

The RND Chair will liaise with the Board to determine the whether the KMP or Executive is to be considered a 'good' leaver in terms of the eligibility for both long term incentives and short term incentives. Reference shall be made to the Plan Rules of any applicable Incentive Plan.

## 6 ANNOUNCEMENTS

---

The RND Chair will advise the CEO if the appointment or exit of the KMP or Executive requires an ASX announcement.

The CEO will advise the Board and RND Committee of all other recommended communications regarding exits of KMPs and Executives.

Sponsor: <b>Lis Mannes</b>	Title: <b>Chair – RND Committee</b>	Review Date: <b>April 2021</b>
-------------------------------	--	-----------------------------------